

# Intentional Retake

S. Do. met. - 5/26/52 (cont)  
 Midland, Mich. (14, 262 pop. in '50) (J.R.H.) 62

Brown Lumber Co. space going to J.C.P. across St. former  
 in 9000 sq ft. did \$804 M by J.C.P. (present building) - 370 rent (1st floor)

"Judge J.F.H. is doing \$500 M" - J.R.H. (S.C. 3. side \$600 M.)  
 New store in present J.C.P. block - 70' x 174' - 28' about ft. -  
 Little 440 + near off. rear of sales floor. - To air cond.  
 Total Rent - \$18,000 min. against 4% of sales over \$450 M.  
 Constr. cost \$348 M.

We can get in here in 1953.  
 J.R.H., J.B.H. + S.K. to visit on Mon. 6/2.

1170 - Grand Rapids - (H.R.H. in for last part of dis. session)

#59 - We own all the prop. right behind this store.  
 It is contemplated to close #1170.

#59 has 58' of frontage.  
 #1170 has 59' " " - Leased ends in 1954, can extend  
 for additional 6% + rent.  
 Norfolk Insurance (Allied) doing abt \$4 M vol. ; NWIK making a  
 deal next 1/2 " on a rental of \$30,000.  
 #59 did \$1,100,000 in '51. (S.C. 2)

2 (182,000 net. in '51. in '51.)  
 12,000 " " 1170 " "

Propose to extend lease 15 yrs. w/option.  
 Extend lease 15 yrs. begin 3/1/54 at \$4,000 per yr. net. w/option  
 for 15 more yrs. at \$4 M net. Provided we install  
 a new front during the 15 yr. period from 3/1/54 - 2/28/69.

Comp - J.W.W., W.J.H., H.L.H. - J.S.K. (59) + (1170)  
 - next block - Wm. H. H. Dept. Store.  
 #59 is 170' deep now; will be 260' deep.



62a